

Rules

1. About the Scheme :

To build a strong and enlightened society, higher education and especially professional education has always played a dominant role. Education provides a competitive edge and scope for overall development of an individual. Towards this endeavor Vipra Foundation, in its commitment to nation building introduces a Higher Education Collaboration Scheme for young and bright students whose parents'/guardian's income is not more than Rs. 4,50,000/- per annum.

2. Objective of the Scheme :

- a) To recognize talent and promote studies in professional education.
- b) To financially assist young candidates who have excelled in their education and desires to pursue any Professional Course.

3. Eligibility Criteria:

For the Higher and Professional Course any young and bright candidate who has secured minimum 75% marks in both Class X and XII and whose parents'/guardian's income is not more than Rs. 4,50,000/- per annum is eligible to apply for the Higher Education Collaboration Scheme.

4. Procedure for selection of Awardees for the Scheme :

Based on the Merit cum Income, the awardees for the assistance would be selected giving priority to those having Lowest Income and Highest Marks in the past qualifying Examination. The Zonal authority shall scrutinize the form and accept/reject the same with proper discussion with the candidate. The proposer shall be responsible for recompensing the provided assistance for future use. The accepted form shall then be forwarded to the Head Quarters duly approved and signed by the zonal authority where the selected body shall further assess the requirement based on a video interview of the candidate. Right to accept or reject any application is reserved with VIPRA FOUNDATION, HQ.

5. Financial Assistance :

- a) VIPRA FOUNDATION will provide financial assistance to the Students pursuing Higher and Professional Course by reimbursing partially or fully the amount / required (Boarding and Lodging is not included) by the student while pursuing Higher and Professional Course. A Pledge printed on the stamp paper and notarized would have to be signed and furnished along with the application Form.
- b) The student is required to submit the receipt of the fees paid to the college to VIPRA FOUNDATION after receiving the required assistance. The Maximum Assistance per student will not be more than Rs. 1,00,000/- in any circumstance subject to his/her performance in the previous year, for which he/she will have to submit the mark sheet / document.
- c) For higher amounts a scholar may have an exposure from Bank and VIPRA FOUNDATION will reimburse the interest to the scholar subject to maximum of a particular tenure of 3 years and total interest amount not exceeding Rs. 1,00,000/- (one lakh only). Needless to mention that reimbursement will be done to the scholar once she/he submits a documentary proof of interest payment to the bank on quarterly basis of higher interval.

6. Remittance :

After the completion of his / her education, the student is expected to remit an amount which shall be beneficial for other Vipra Scholars, to Vipra Foundation which is equal to the assistance provided by the organization, if not more than that.

7. Higher and Professional Education Includes :

- a) A Business Management Qualification (Students from IIMs / XLRI or other management college of international or national repute will be given priority).
- b) Chartered Account / ICWA / CS qualification (After Intermediate level, by whatever name it is called).
- c) An Engineering Degree (Students from IITs/ NITs / IISC or any other engineering college of international or national repute will be given priority).
- d) An MBBS or PG in medicine.
- e) An LLB/LLM Qualification (Students from NLUs of any other Law college of international or national repute will be given priority).

VIPRA FOUNDATION reserves the right to include any other qualification or to give relaxation in the above list.

8. Documents Required :

The young and bright VIPRA SCHOLARS who are pursuing higher education and professional Courses are required to submit the documents as prescribed in the Application Form.

9. Credibility of Documents / Information :

Any wrong document / Information if submitted with the application would attract cancellation of application.